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COMMISSIONER



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## ARKANSAS SECURITIES DEPARTMENT

### FOR IMMEDIATE RELEASE

Date: December 4, 2012

Contact Person: David H. Smith, Chief Counsel

### **ARKANSAS SECURITIES COMMISSIONER ORDERS BOCA RATON PARTIES TO STOP VIOLATING SECURITIES LAWS**

Arkansas Securities Commissioner, A. Heath Abshure, issued a Cease and Desist Order against Jade Asset Advisors, Walter A. "Chip" Tye, and Elizabeth Littleton, all of Boca Raton, Florida, for violations of the Arkansas Securities Act.

The Order found that the company and individuals transacted business in Arkansas as an investment adviser and representatives without being registered to do so. Tye and Littleton, on behalf of Jade, advised Arkansas residents to sell securities holdings while soliciting them to purchase investments in gold and silver. The Order also found that the Respondents committed fraud or deceit in their business dealings in Arkansas. The actions by the Respondents resulted in a loss of seventy-five percent of the value of a Bentonville, Arkansas resident's individual retirement account.

The Department encourages citizens to investigate individuals that solicit or cold call with "investment opportunities" before doing business with them. Both individuals named in this Cease and Desist Order have regulatory discipline records, and Tye is a convicted felon. Unnecessary losses could possibly be prevented with a call to the Department, (501) 324-9260, prior to making an investment.

Copies of the Order are available on the Arkansas Securities Department's website, [www.securities.arkansas.gov](http://www.securities.arkansas.gov), Order No. S-12-0233-12-OR01, In the Matter of Jade Asset Advisors, Walter A. "Chip" Tye, and Elizabeth Littleton.